THE TORONTO STOCK EXCHANGE

NORBASKA MINES LIMITED

FILING STATEMENT NO. 1532. FILED, APRIL 6th, 1967.

Incorporated as Baska Uran am Mines Limited under the laws of Saskatchewan by Memorandum of Association dated May 17, Name changed and capital reorganized in 1966.

Particulars of incorporation (e.g., Incorporated under Part IV of the Corporations Act, 1953 (Ontario) by Letters Patent dated May 1st, 1957).

FILING STATEMENT Reference is made to previous Filing Statement No. 1468.

(To be filed with respect to any material change in a company's affairs, including among other things, an underwriting and option agreement, an issue of shares for property and a proposed re-organization.)

Brief statement of the material change in the affairs of the company in respect of which this statement is

Offering of rights to shareholders to subscribe for additional shares as described in Item 6. Underwriting agreement to ensure receipt of \$100,000 minimum by the Company under such rights offering.

2. Head office address and any other

Head Office: 2108 Montague Street, Regina, Saskatchewan. Executive Office: 80 Richmond St. West foronto, Ontario.

Names, addresses and chief occupa tions for the past five years of present or proposed officers and directors.

President & JOHN DOUGLAS STREIT Director 99 Arjay Crescent, Willowdale, Ontario

Mining Engineer & Member of Toronto Stock Exchange

Vice-President & Director

JOHN BRADLEY STREIT 5 Park Lane Circle, Don Mills, Ontario.

Mining Financier

Director & Secretary-Treasurer

HUGH THOMPSON BORTHWICK 1436 Carmen Drive, Port Credit, Ontario.

Broker-Dealer

Director

WILLIAM E. REARDEN 84 Betty Ann Drive,

Accountant

Willowdale, Ontario.

JAMES CHARLES STEPHEN 2108 Montague Regina, Saskatchewan.

Accountant

4. Share capitalization showing authorand issued and outstanding

Authorized: 5,000,000 shares without par value.

Issued: 1,370,000 shares, all as fully paid.

Particulars in respect of any bonds, debentures,notes,mortgages,charges, liens or hypothecations outstanding.

None

Details of any treasury shares or other securities now the subject of any underwriting, sale or option agreement or of any proposed under-writing, sale or option agreement.

Subject to approval by shareholders of the Company, the Company will offer to its shareholders of record at a date to follow immediately the approval of shareholders thereof, right to purchase at a price of 50¢ per share one additional share in the capital of the Company for every two shares held at the record date. Subscriptions for fractional shares will not be accepted. The new issue will not be registered under the Securities Act of 1933 of the United States of America and the shares will not be offered to shareholders whose recorded addresses are the United States or any of its territories or possessions. The rights to purchase such shares will be transferable and will be traded in on the Toronto Stock Exchange until shortly before they expire. There is understood to be no objection to a United States shareholder selling his rights. The offering of such shares will terminate four weeks after the record date. It is expected that the annual and a general meeting of the shareholders of the Company will be held during the month of April to consider and, if thought fit, approve the proposed rights offering and the underwriting agreement referred to hereunder.

J. Bradley Streit & Company Limited, a member of the Toronto Stock Exchange, acting on its own behalf as to a one-third interest and on behalf of its respective clients Lanson Holdings Limited, 330 Bay Street, Toronto, and Hugh T. Borthwick Limited, 10 Adelaide Street East, Toronto, each as to a one-third interest, has agreed with the Company to purchase at the price of 75¢ a share at the termination of the aforesaid rights offering such number of treasury shares of the Company (if any) the proceeds of which when added to the proceeds of the sale of shares upon exercise of rights by shareholders, will provide the Company with the sum of \$100,000.

The Company has agreed with the aforesaid Underwriter that the Underwriter on its own behalf and on behalf of its said clients, has the right of first refusal on all future financing of the Company for a period of five years and that the Company will not reorganize its capital, change its number of directors, dispose of any major part of its assets or mortgage or pledge the same, issue any further shares or pay any dividends without the consent of the Underwriter and its clients during the next two years.

	The state of the s
 Names and addresses of persons having any interest, direct or in- direct in underwritten or optioned shares or other securities or as- signments, present or proposed, and, if any assignment is contem- plated, particulars thereof. 	The persons having interests in J. Bradley Streit & Company Limited are J. Bradley Streit, 5 Park Lane Circle, Don Mills, J. Douglas Streit, 99 Arjay Crescent, Willowdale, Ontario, C. William Streit, 88 Stratford Crescent, Willowdale, Ontario, Ruth Streit, 5 Park Lane Circle, Don Mills, Ontario, H.J. Shanacy, 31 Belgrave Avenue, Toronto, and W.E. Rearden, 84 Betty Ann Drive, Willowdale, Ontario. The only person having any interest in Hugh T. Borthwick Limited is Hugh T. Borthwick, 1436 Carmen Drive, Port Credit,
	Ontario. The only person having any interest in Lanson Holdings Limited aforesaid is M. James Boylen, 35 Kingsway Crescent, Toronto, Ontario.
8. Any payments in cash or securities of the company made or to be made to a promoter or finder in connection with a proposed underwriting or property acquisition.	None
9. Brief statement of company's future development plans, including proposed expenditure of proceeds of sale of treasury shares, if any.	The Company holds Mineral Licence 5013 in the Athabasca Mining District of Saskatchewan at Virgin Lake about 6 miles north-east of Uranium City, Saslatchewan. Between 1952 and 1957 the property was explored by the Company and an adit was driven and drifting and underground diamond drilling were carried out. The Company proposes that the workings be rehabilitated, surveyed and geologically mapped. Following such mapping, diamond drilling is proposed. The programme is expected to cost about \$45,000.00 and reference is made to the report of C.M. Trigg, Consulting Geologist, dated January 26, 1967, which is reproduced in this Filing Statement.
	The Company will not acquire any other property interest unless disclosed in material submitted to the Toronto Stock Exchange, nor will it invest any of its funds in securities unless the same qualify for investment by insurance companies.
10. Brief statement of company's chief development work during past year.	The Company did no development work. Due to lack of available funds the proposed exploration programme for the property in the Beaverlodge Area of Saskatchewan referred to in the Company's Filing Statement of June 30, 1966, was not undertaken Similarly, the programme of geological mapping and prospecting on claims in the Port Arthur Mining Division was not undertaken. The mining claims in Hanna Township, Timmins Area, Ontario, and Crooks Township, Ontario, are in good standing as well as the aforesaid property in the Beaverlodge Area of Saskatchewan.
 Names and addresses of vendors of any property or other assets intended to be purchased by the company showing the consideration to be paid. 	None
12. Names and addresses of persons who have received or will receive a greater than 5% interest in the shares or other consideration to be received by the vendor. If the vendor is a limited company, the names and addresses of persons having a greater than 5% interest in the vendor company	Not applicable
Number of shares held in escrow or in pool and a brief statement of the terms of escrow or the pooling agreement.	None
14. Names and addresses of owners of more than a 5% interest in escrowed shares and their shareholdings (If shares are registered in the names of nominees or in street names, give names of beneficial owners, if possible.)	Not applicable
15. Names, addresses and shareholdings of five largest registered shareholders and if shareholdings are pooled or escrowed, so stating. If shares are	According to the Share Registrar and Transfer Agent of the Company, as at March 30, 1967:
registered in names of nominees or in street names, give names of benefi- cial owners, if possible, and if names are not those of beneficial owners, so state.	James Richardson & Sons, 108,260 Winnipeg, Manitoba
	Bongard, Leslie & Co. Limited, 20 King Street West, Toronto, Ontario. 69,250
	Doherty, Roadhouse & McCuaig Bros., 335 Bay Street, Toronto, Ontario
	Pitfield, Mackay & Company Limited, 366 Bay Street, Toronto, Ontario.
	Hugh T. Borthwick Limited, 10 Adelaide Street East, 19,160 Toronto, Ontario.
	The shares registered in the name of Hugh T. Borthwick Limited are beneficially owned by it. The Company has no knowledge of the beneficial owners of shares registered in the names of other brokers as aforesaid.

FINANCIAL STATEMENTS

NORBASKA MINES LIMITED
(Formerly Baska Uranium Mines Limited)
(Incorporated under the laws of the Province of Saskatchewan)

BALANCE SHEET

AS AT DECEMBER 31, 1966

ASSETS

Current Assets Cash Marketable securities, at cost (quoted market value \$39,834.00) Less allowance for decline in value of	\$ 54,603.31	\$ 4,316.89
marketable securities	22,727.31	31,876.00
Total Current Assets		36,192.89
Mining Properties		
Claims located at Uranium City, Saskatchewan, acquired by staking, at cost	848.00	
Claims located in Crooks Township, Port Arthur Mining Division, Ontario, at cost	6,250.00	7,098.00
Other Assets and Deferred Expenditures: Buildings and equipment, at nominal value Deferred exploration, development and	1.00	
administrative expenditures (per attached)	997,223.31	997,224.31
		\$1,040,515.20

LIABILITIES

Current Liabilities
Accounts payable and accrued liabilities

\$ 13,810.65

Shareholders' Equity
Capital Stock (Note)
Authorized:
5,000,000 shares without par value

Issued and fully paid: 1,370,000 shares Deficit (per attached)

\$1,709,169.50 682,464.95

1,026,704.55

\$1,040,515.20

Approved on behalf of the Board

Director

Director

NORBASKA MINES LIMITED

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 1966

Note 1. At a special general meeting of the shareholders of the company held during the year, the shareholders approved the reduction of the authorized capital of the company from seven million shares without nominal or par value to five million shares without nominal or par value. Issued capital was reduced from 6,850,000 shares to 1,370,000 shares and consolidated on a one share for five share basis. The shareholders further approved the change in name of the company from Baska Uranium Mines Limited to Norbaska Mines Limited.

Note 2.

By the terms of an agreement dated February 1, 1966 the company acquired 20 unpatented mining claims in the Port Arthur Mining Division, Ontario, for a consideration of \$5,000.00 cash and 10,000 (new) shares of the capital stock of the company valued at 75¢ per share. Ten of these claims were subsequently abandoned and the portion of the costs related thereto have been written off to deficit.

NORBASKA MINES LIMITED

STATEMENT OF DEFICIT

FOR THE YEAR ENDED DECEMBER 31, 1966

Balance, December 31, 1965			\$637,094.02
Add			
Loss on sale of securities sold in Cost of claims in Crooks Township,		\$ 1,330.00	
written off in the year Cost of Option in Rainboth Township	o, Quebec	6,250.00	
written off in the year Deferred development expenditures	on Rainboth	7,500.00	
Township, Quebec, abandoned in the Cost of corporate reorganization		28,317.75	
Deferred administrative costs appl	icable to		
abandoned property		1,140.93	46,288.68
Deduct			683,382.70
Decrease in allowance for decline of marketable securities	in value		917.75
Deficit, December 31, 1966			\$682,464.95

NORBASKA MINES LIMITED

STATEMENT OF DEFERRED EXPLORATION, DEVELOPMENT AND ADMINISTRATIVE EXPENDITURES

FOR THE YEAR ENDING DECEMBER 31, 1966

-	unlaunting				
E	xploration Balance, December 31, 1965 Expenditures in the year Dot Group, Saskatchewan Mining license Consulting fees and expenses Lease rental Rainboth Township, Quebec Adjustment of drilling costs Crooks Township, Ontario Consulting fee	\$ 2004 CM 1870	100.00 964.00 115.00	\$883,823.93 1,179.00 (948.03) 250.00	\$884,304.90
	Deduct Expenditures applicable to abandoned property written off to deficit Rainboth Township, Quebec	d			28,317.75
	Balance, December 31, 1966				855,987.15
A	dministrative Balance, December 31, 1965 Legal and audit Employee benefits Annual meeting expense * Salaries Head office services Saskatchewan office rent Transfer agent expense General Listing expenses Less interest income	1 6 1 2	,350.00 79.20 ,704.91 ,000.00 ,200.00 100.00 ,342.39 828.98 ,950.00	15,555.48 142,830.98 453.89 142,377.09	
	Deduct portion of expenditures appli to abandoned property	icable		1,140.93	
	Balance, December 31, 1966			1,140.55	141,236.16
В	alance deferred December 31, 1966				\$997,223.31
	(See Item 20)				Name of the last o

NORBASKA MINES LIMITED

STATEMENT OF SOURCE AND APPLICATION OF FUNDS

FOR THE YEAR ENDED DECEMBER 31, 1966

Funds were applied:		
To net expenditures on exploration.		
development and administrative	A15 500 56	
	\$15,582.56	
To loss on sale of marketable securities	1,330.00	
To purchase of claims in Crooks		
Township, Ontario	5,000.00	
To cost of corporate reorganization		622 662 56
The second secon	1,750.00	\$23,002.50
Funds were provided:		
	917.75	
By decrease in prepaid expenses	100.00	1,017.75
Decrease in working capital		\$22 644 81
		722,044.01
To cost of corporate reorganization Funds were provided: By decrease in allowance for decline in marketable securities By decrease in prepaid expenses Decrease in working capital	917.75 100.00	1,017.75 \$22,644.81

STATEMENT OF WORKING CAPITAL

	Decem 1966	ber 31, 1965	Increase or (decrease)
Current assets	\$36,192.89	\$54,981.22	\$(18,788.33)
Current liabilities	13,810.65	9,954.17	(3,856.48)
	\$22,382.24	\$45,027.05	\$(22,644.81)

NORBASKA MINES LIMITED

Statement of Source and Application of Funds
For the three Months Ended March 31, 1967.

Funds were applied to

General	18.00
Share Certificates	536.13
Mining abstracts and fees	111.00
Engineering fees - Virgin Lake	363.38
Mining license (Ontario)	100.00
Salary paid to Sec-Treas. (Jan. & Feb.)	600.00
Saskatchewan office rent	50.00
Stationery	99.07
Decrease in Working Capital	\$ 1,877.58

Statement of Working Capital

	March 31 1967	Dec. 31 1966	Increase (Decrease)
Current Assets	32,640.31	36,192.89	(3,552.58)
Current Liabilities	12,135.65	13,810.65	1,675.00
	20,504.66	22,382.24	(1,877.58)

NORBASKA MINES LIMITED

Hugh T. Borthwick, Secretary-Treasurer.

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ENGINEER'S REPORT

NORBASKA MINES LIMITED

MINERAL LEASE 5013

ATHABASCA MINING DISTRICT

SASKATCHEWAN

PROPERTY

Mineral Lease 5013, held in good standing until May 31, 1967 by Norbaska Mines Limited, is comprised of eleven contiguous claims totalling 552 acres.

CLAI	<u>IM</u>	S	NUMBER
Dot	1	5	513209
	2	5	S13210
	3	5	313211
	4	5	515207
	5	5	313212
	9	5	515208
	11	5	315209
	12	5	30257
	13	5	30258
	14	5	30259
	15	5	30260

The property is located at Virgin Lake, in the Athabasca Mining District, about six miles northeast of Uranium City, Saskatchewan.

ACCESS

Float or ski-equipped aircraft, based at Uranium City, provide ready access to the property.

An all-weather road, currently under construction by Eldorado Mining and Refining Ltd. to their HAB uranium deposits, will terminate about one half mile east of Norbaska's ML 5013.

GEOLOGY

Precambrian Tazin group gneisses, lesser quartzites and amphibolites underly the southeastern half of ML 5013.

Martin formation conglomerates, siltstones and arkoses of Precambrian age occur in the northwestern half of the property and unconformably overlie Tazin group rocks.

Foliations trend easterly to northeasterly. A major fault, the Edie, trending 060° and dipping 50° SE crosses the southern part of ML 5013. Easterly trending, south dipping faults are postulated in the vicinity of uranium occurrences D19, D103.

URANIUM OCCURRENCES

About ninety uranium occurrences were discovered by radiometric and geological surveys performed between 1952 and 1954 on ML 5013. Of these, two occurrences D19 and D103, have received considerable attention. Diamond drilling, totalling 9,330 feet, on the D19 occurrence indicated a zone about 600 feet long consisting of short, narrow, erratic pitchblende veinlets. Plans to sink an exploratory shaft to 230 feet and perform 1,000 feet of drifting on two levels were postponed in 1957 when the demand for uranium abated.

Surface diamond drilling totalling 10,000 feet together with 1,600 feet of drifting from an adit and underground drilling of the D103 occurrence indicate ore reserves stated to be about 11,000 tons @ 0.34% $\rm U_3O_8$.

RECOMMENDATIONS

Considerable prospecting, radiometric surveying, geological mapping, and diamond drilling have been performed on ML 5013. A complete compilation of all information, including the preparation of uniform plans and drilling sections should be performed. This compilation will provide a basis for the evaluation of known occurrences and for the performance of field investigations.

Several uranium occurrences, notably D35, D92, D93, D94 require further field investigations and it is proposed that these occurrences as well as any others considered worthy of investigation, be geologically and radiometrically mapped in detail.

Because surveying and geological maps of the underground work at D103 occurrence are no longer available it is proposed that the workings be rehabilitated, surveyed and geologically mapped.

Certain occurrences will require diamond drilling and this phase of the program should await the results of the detailed mapping proposed above; drilling should be instituted in the summer or fall of 1967.

ESTIMATED EXPENDITURES

Compilation, drafting Geological & Radiometric Surveying Rehabilitation of Adit (D103) Surveying, Mapping of Adit (D103) Diamond Drilling 3,000' x \$10.00 Fees, reporting

\$ 700.00 7,500.00 2,500.00 2,000.00 30,000.00

2,300.00 \$45,000.00

(In Trugg

CMT/1b January 26, 1967 C. M. TRIGG, B.A. Sc., Ph. D., P. Geol., P. Eng.

CERTIFICATE

I. C. M. TRIGG, OF 4016 - 124 STREET, EDMONTON, ALBERTA CERTIFY AND DECLARE THAT I AM A GRADUATE OF THE UNIVERSITY OF BRITISH COLUMBIA WITH A B.A. SC. DEGREE IN GEOLOGICAL ENGINEERING AND A GRADUATE OF McGILL UNIVERSITY WITH A PH. D. DEGREE IN GEOLOGY. I AM REGISTERED AS A PROFESSIONAL GEOLOGIST AND PROFESSIONAL ENGINEER WITH THE ASSOCIATION OF PROFESSIONAL ENGINEERS OF ALBERTA.

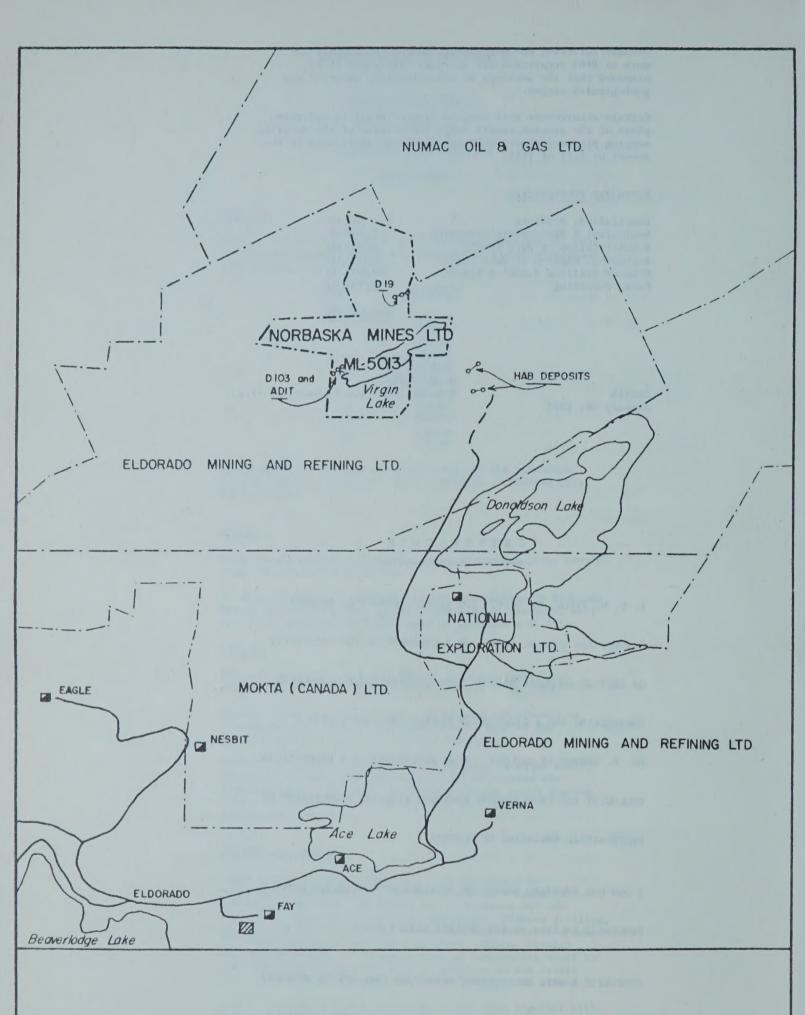
I OWN ONE THOUSAND SHARES OF NORBASKA MINES LIMITED WHICH I PURCHASED IN 1965 AT THE OFFERED MARKET PRICE.

OTHERWISE I HAVE NO INTEREST DIRECT OR INDIRECT IN NORBASKA MINES LIMITED, THEIR PROPERTIES AND THEIR ASSETS, NOR DO I EXPECT TO RECEIVE ANY SUCH INTEREST.

MY REPORT ON NORBASKA MINES LIMITED, VIRGIN LAKE IS BASED ON PERSONAL KNOWLEDGE ACQUIRED DURING EXAMINATION OF THE PROPERTY AND A COMPILATION OF PUBLISHED AND UNPUBLISHED INFORMATION.

(m Dryg

C. M. TRIGG, B.A. Sc., Ph. D., P. Geol., P. Eng.





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MILL

ADIT

0-00 DIS URANIUM DEPOSIT

ROAD

PROPERTY BOUNDARY

NORBASKA MINES LTD.

LOCATION OF ML5013

BEAVERLODGE DISTRICT, SASKATCHEWAN



J. FOSTER IRWIN ENGINEERING AND MANAGEMENT SERVICES LTD.

JANUARY 25, 1967

16. Names, and addresses of persons whose shareholdings are large enough to materially affect control are large of the company.

It is believed that the present management may be able to materially affect control through solicitation of proxies.

17. If assets include investments in the shares or other securities of other companies, give an itemized state-ment thereof showing cost or book value and present market value.

No. Shares	Name of Stock	Cost	Market Value
2,000	Barnat	\$ 2,491.25	\$ 800.00
4,150	Con West Pete	21,505.00	6,515.50
36,500	Midcon	22,977.06	18,250.00
2,000	New Hosco	6,236.25	5,020.00
10,000	Rand Malartic	1,500.00	400.00
			\$ 30,985.50

18. Brief statement of any lawsuits pending or in process against company or its properties.

None

19. The dates of and parties to and the general nature of every material con-tract entered into by the company which is still in effect and is not disclosed in the foregoing.

None

20. Statement of any other material facts and if none, so state. Also state whether any shares of the company are in the course of primary distribution to the public.

J. Douglas Streit and J. Bradley Streit aforesaid, two of the directors of the Company, are also officers, directors and shareholders of J. Bradley Streit & Company Limited, the underwriter named in Item 6. W.E. Rearden aforesaid a director of the Company, is a shareholder of J. Bradley Streit & Company Limited. Hugh T. Borthwick aforesaid, a director and Secretary-Treasurer of the Company, is an officer, director and shareholder of Hugh T. Borthwick Limited, one of the clients of the underwriter as referred to in Items 6 and 7. The sum of \$6,000 referred to under the head "Salaries" in the accompanying financial information was paid to Hugh T. Borthwick aforesaid, the Secretary-Treasurer of the Company. This salary has been adjusted as of January 1, 1967, to the sum of \$300 monthly.

Shares which will be purchased from the Company under the aforesaid rights offering and shares, if any, purchased by the underwriter at the termination of the rights offering will be in primary distribution. The underwriter may purchase rights in the open market, and exercise same, for the account of the underwriter and its clients. There are no other material facts.

DATED March 31, 1967.

CERTIFICATE OF THE COMPANY

The foregoing, together with the financial information and other reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above and in respect of the company's affairs and there is no further material information applicable. (To be signed by two principal

signing officers who are directors and the corporate seal to be affixed.)

"H.T. Borthwick"

per: Chryl & Boston SEAL

"W.E. Rearden" CERTIFICATE OF UNDERWRITER OR OPTIONEE Director

To the best of my knowledge, information and belief, the foregoing, together with the financial information and the reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above in respect of the company's affairs. Concerning matters which are not within my knowledge, I have relied upon the accuracy and adequacy of the information supplied to me by the company. (To be signed by underwriter or optionee registered with the Ontario Securities Commission or a corresponding body.) J. BRADLEY STREIT & COMPANY LIMITED

"J.D. Streit" per:

"H.J. Shanacy" per; _

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COUNTY AND COUNTY

CERTIFICATE OF ANDERVANTER OF STADISTRAD

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CONTRACTOR OF STREET, ADDRESS OF

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